

OCCUPY BOSTON FINANCIAL REPORT

September 30, 2011 to January 21, 2012



Presented to the OB General Assembly, on 1/26/12

BALANCE SHEET – HISTORY & CURRENT

BALANCE SHEET	Oct 31, '11	Nov 30, '11	Dec 10, '11	Dec 31, '11	Jan 21, '12
<hr/>					
<u>ASSETS</u>					
Cash boxes	5,911	7,690	11,065	9,541	4,680
Bank accounts	13,005	68,562	58,585	62,004	58,160
WePay accounts	43,123	21,780	26,250	14,627	17,454
TOTAL CASH	62,039	98,032	95,900	86,172	80,295
Prepaid rent (E-5)			1,200	1,200	800
Undeposited funds			3000	4,680	5,675
TOTAL ASSETS	62,039	98,032	100,100	92,052	86,770
<u>LIABILITIES</u>					
Accounts payable		40	248	634	482
Accrued expenses	69	89	89	89	0
Consented proposals		4,493	3,000	7,658	6,758
TOTAL LIABILITIES	69	4,622	3,337	8,383	7,240
<u>EQUITY</u>					
NET INCOME to date	61,971	93,410	96,763	83,669	79,530
TOTAL LIABILITIES AND EQUITY	62,039	98,032	100,100	92,052	86,770

A SNAPSHOT OF NOW

Balance Sheet – 1/21/12

Assets minus Liabilities (debts) = Net Worth

Assets	\$86,770
Liabilities	<u>7,240</u>
Net Worth	79,530

Assets– 1/21/12

Cash

Cash

Cash Box	577
Food Cash Box	2,756
General Assembly Cash Box	76
Signs/Screen Guild Cash Box	179
Women's Caucus Cash Box	1,092
Total Cash	\$ 4,630

Bank Accounts

Liberty Bay Credit Union, Checking	3,430
Liberty Bay Credit Union, Savings	48,015
Liberty Bay Credit Union, Legal	3,173
Eastern Bank - Boston Occupier	3,542
Total Bank Accounts	\$58,160

WePay Accounts

Boston Occupier	1,358
General Fund	6,060
Greenway Fund	5,114
Legal Fund	4,047
Mutual Aid	5
Wind Turbine Fund	872
Total WePay Accounts	\$17,454

Total Cash - \$80,295

Assets– 1/21/12

Unrestricted Funds

Cash Box	527
Liberty Bay Credit Union, Checking	3,430
Liberty Bay Credit Union, Savings	48,015
General Fund	6,060

Total Unrestricted Funds: \$58,032

Restricted Funds

Food Cash Box	2,756		
General Assembly Cash Box	76	Boston Occupier	1,358
Signs/Screen Guild Cash Box	179	Greenway Fund	5,114
Women's Caucus Cash Box	1,092	Legal Fund	4,047
Liberty Bay Credit Union, Legal	3,173	Mutual Aid	5
Eastern Bank - Boston Occupier	3,542	Wind Turbine Fund	872

Total Restricted Funds: \$22,263

PROFIT AND LOSS

	Dewey Square 9/30 - 12/10/11	Post-Dewey Square 12/11/11 - 1/21/12	TOTAL 9/30/11-1/21/12
CONTRIBUTIONS			
Camp donations	48,630	268	48,898
GA Donations		997	997
WePay general fund	44,012	4,350	48,362
WePay - restricted	21,296	2,140	23,436
WePay fees	(3,152)	(230)	(3,381)
Net WePay donations	62,156	6,262	68,418
Other donors	14,044	4,508	18,552
Unions	500		500
TOTAL CONTRIBUTIONS	125,330	12,035	137,365
EXPENSES			
Infrastructure	2,695	3,006	5,701
Encampment	14,654	(2,520)	12,134
Community			
Civil Disobedience	4,640	2,110	6,750
Direct Action	2,031	5,487	7,518
Financial/Mutual Aid		14,451	14,451
Working groups	4,550	6,738	11,288
TOTAL EXPENSES	28,570	29,272	57,842
OPERATING INCOME	96,760	(17,237)	79,523

DEWEY SQUARE PROFIT & LOSS

Revenues – Expenses = Net Income

Dewey Square
(9/30/11 to 12/10/11)

\$125,330
- <u>28,570</u>
\$ 96,760

DEWEY SQUARE - REVENUE

Income	
Camp Donations	48,630
WePay Donations	
Boston Occupier	1,137
General Fund	44,012
Generator Fund	1,246
Greenway Fund	3,875
Legal Fund	14,134
Wind Turbine Fund	904
WePay Fees	(3,152)
Total WePay Donations	62,156
Boston Occupier Donors	9,604
Other Donors	4,440
Unions	500
Total Income	\$125,330

DEWEY SQUARE EXPENSES

EXPENSES	
Encampment	14,654
Working Groups	4,550
Community	6,671
Infrastructure	2,695
TOTAL EXPENSES	\$28,570

DEWEY SQUARE EXPENSES

Encampment	
Equipment	4,644
Food	1,931
Laundry & Cleaning	680
Supplies & Materials	2,950
Transportation	353
Undocumented	4,096
Total Encampment	\$14,654

DEWEY SQUARE EXPENSES

Working Groups	
Communication	121
Copying & Printing	2,345
Food	20
Supplies & Materials	658
Shipping & Postage	450
Travel	460
Undocumented	495
Total Working Groups	\$4,550

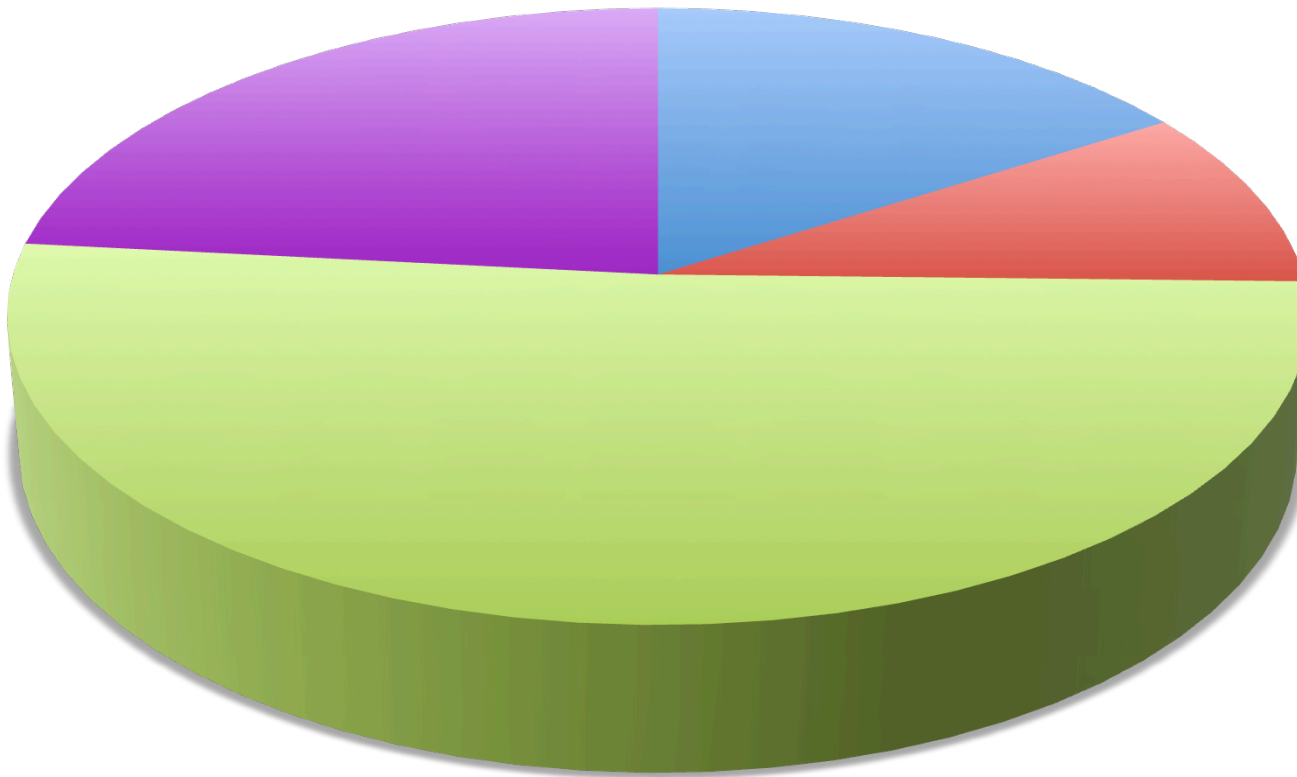
DEWEY SQUARE EXPENSES

Community	
Civil Disobedience	4,640
Direct Action	
Food	118
Supplies & Materials	350
Transportation	823
Undocumented	740
Total Direct Action	2,031
Total Community	\$6,671

DEWEY SQUARE EXPENSES

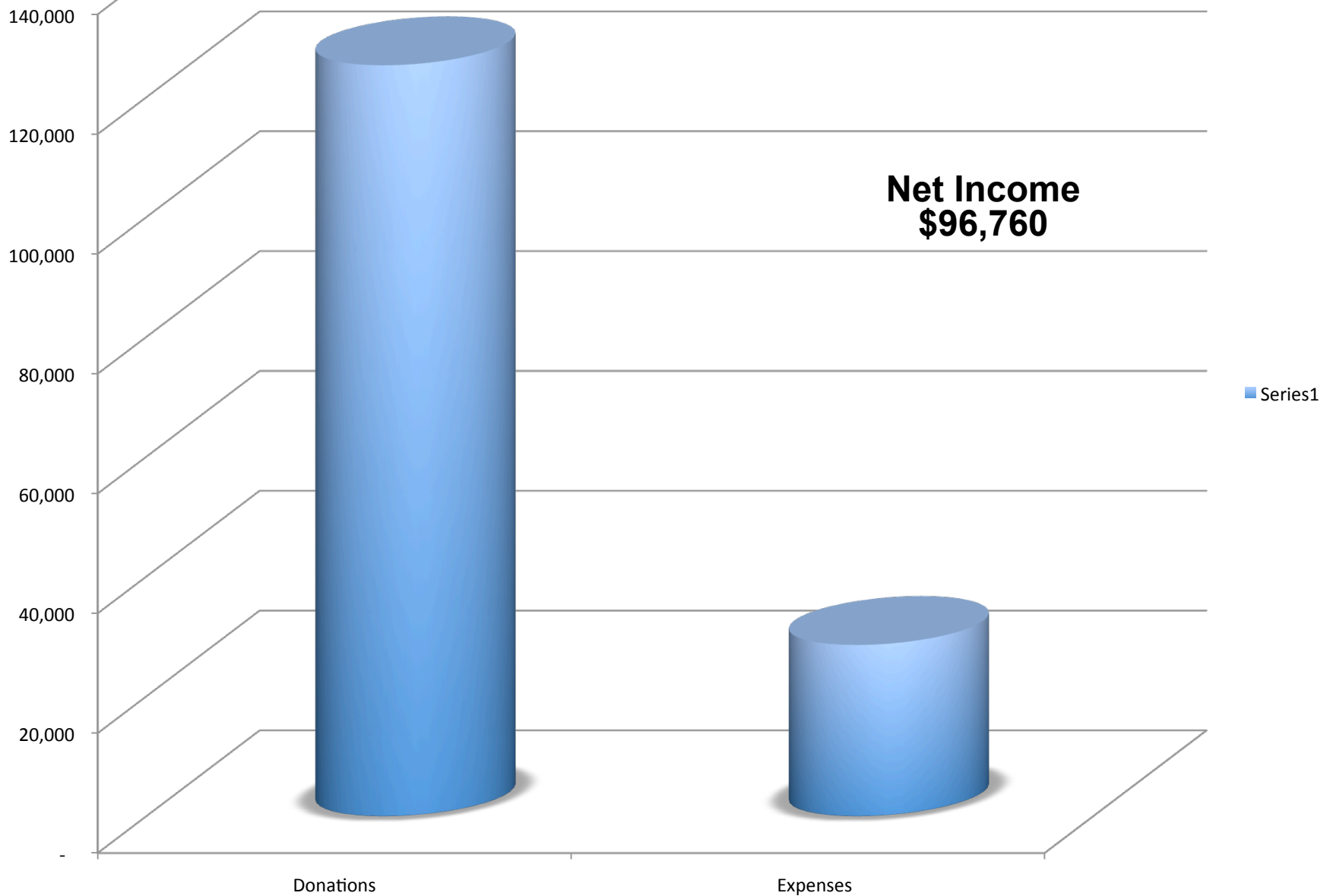
Infrastructure	
Bookkeeping	68
Communication	
Data/Internet	455
Telephone	221
Total Communication	677
Copying & Printing	31
Equipment	1508
Rent or Lease	400
Supplies & Materials	11
Total Infrastructure	\$2,695

DEWEY SQUARE EXPENSES



- Working Groups
- Infrastructure
- Encampment
- Community

DEWEY SQUARE



POST-DEWEY SQUARE P & L

Revenues – Expenses = Net Income

Post Dewey Square
(12/11/11 to 1/21/12)

\$ 12,035
<u>- 29,272</u>
(\$17,237)

POST-DEWEY SQUARE REVENUE

Camp Donations	268
GA Donations	997
WePay Donations	
Boston Occupier	270
General Fund	4,350
Greenway Fund	1,430
Legal Fund	435
Mutual Aid Fund	5
WePay Fees	(228)
Total WePay Donations	6,262
Donors	4,508

Total Contributions \$12,034

POST-DEWEY SQUARE P & L

EXPENSES	
Encampment	(2,520)
Working Groups	6,738
Community	22,048
Infrastructure	3,006
TOTAL EXPENSES	\$29,272

POST-DEWEY SQUARE EXPENSES

Encampment	
Equipment	694
Food	561
Supplies & Materials	14
Undocumented	(3,790)
Total Encampment	(\$2,520)

POST-DEWEY SQUARE EXPENSES

Working Groups	
Communication	89
Copying & Printing	1,423
Equipment	254
Food	797
Rent or Lease	199
Supplies & Materials	941
Shipping & Postage	394
Travel	1,700
Undocumented	942
Total Working Groups	\$6,738

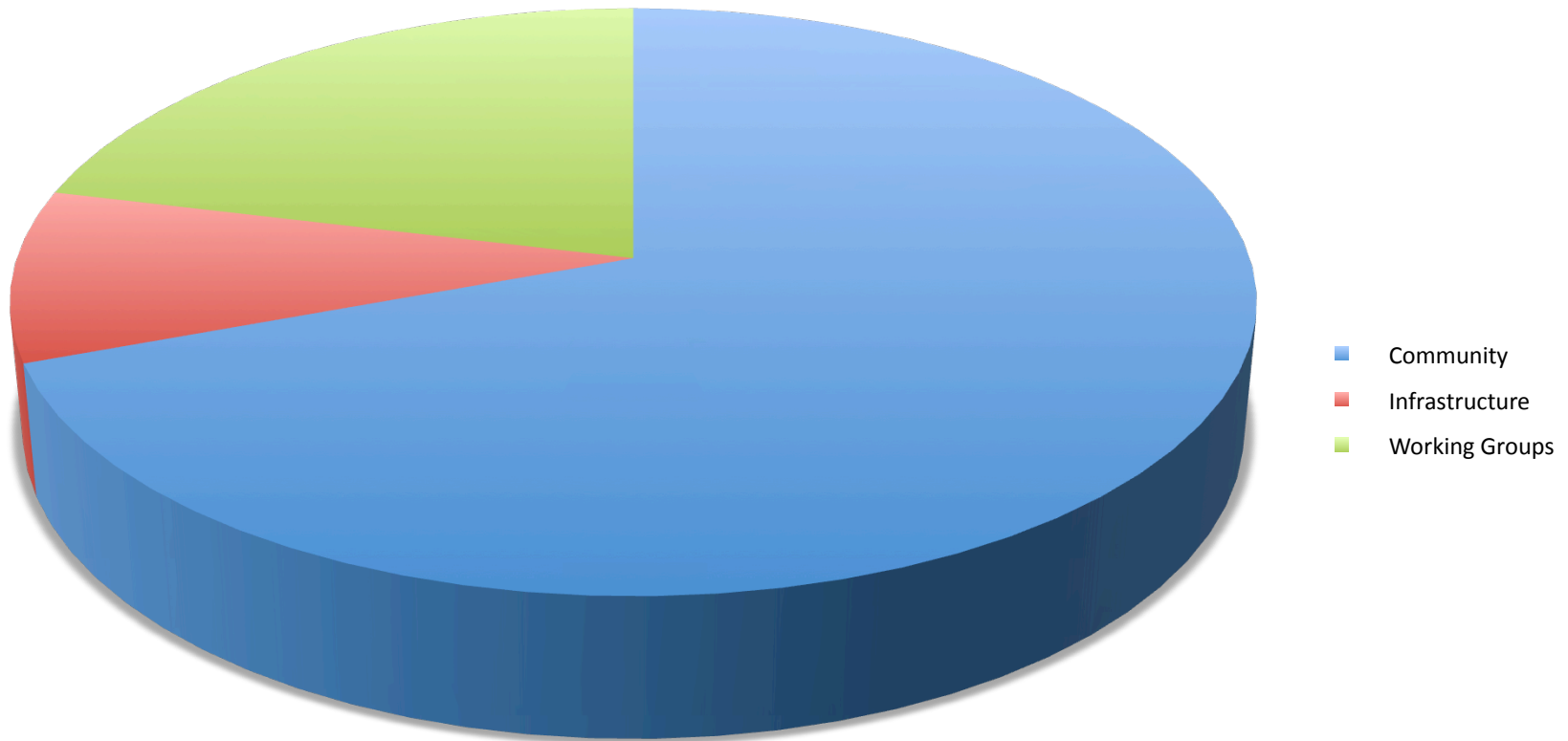
POST-DEWEY SQUARE EXPENSES

Community	
Civil Disobedience	2,110
Direct Action	
Food	701
Rent	400
Supplies & Materials	1,851
Transportation	628
Undocumented	1,907
Total Direct Action	5,487
Financial/Mutual Aid	
Food	2,059
Housing	390
Miscellaneous	194
Transportation	5,616
Undocumented	6,191
Total Financial/Mutual Aid	14,451
Total Community	\$22,048

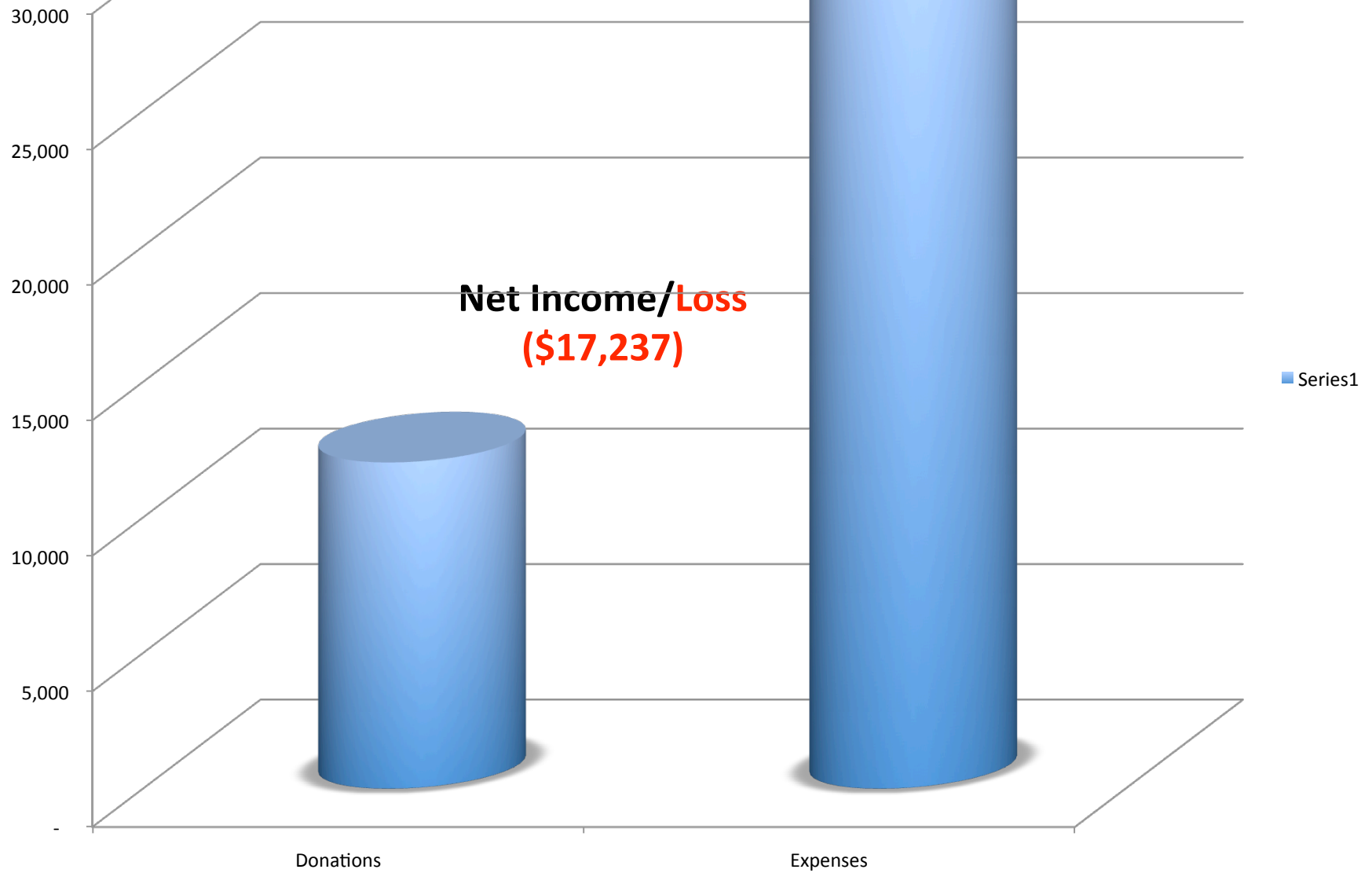
POST-DEWEY SQUARE EXPENSES

Infrastructure	
Bank Charges	7
Bookkeeping	55
Communication	550
Supplies & Materials	981
Copying & Printing	85
Rent or Lease	2,000
Supplies & Materials	9
Undocumented	300
Total Infrastructure	\$3,006

POST-DEWEY SQUARE EXPENSES



POST-DEWEY SQUARE



DEWEY LEGACY EROSION

Dewey Square

(9/30/11 – 12/10/11)

\$ 125,330

- 28,570

\$ 96,760

Post Dewey Square

\$ 12,035

- 29,772

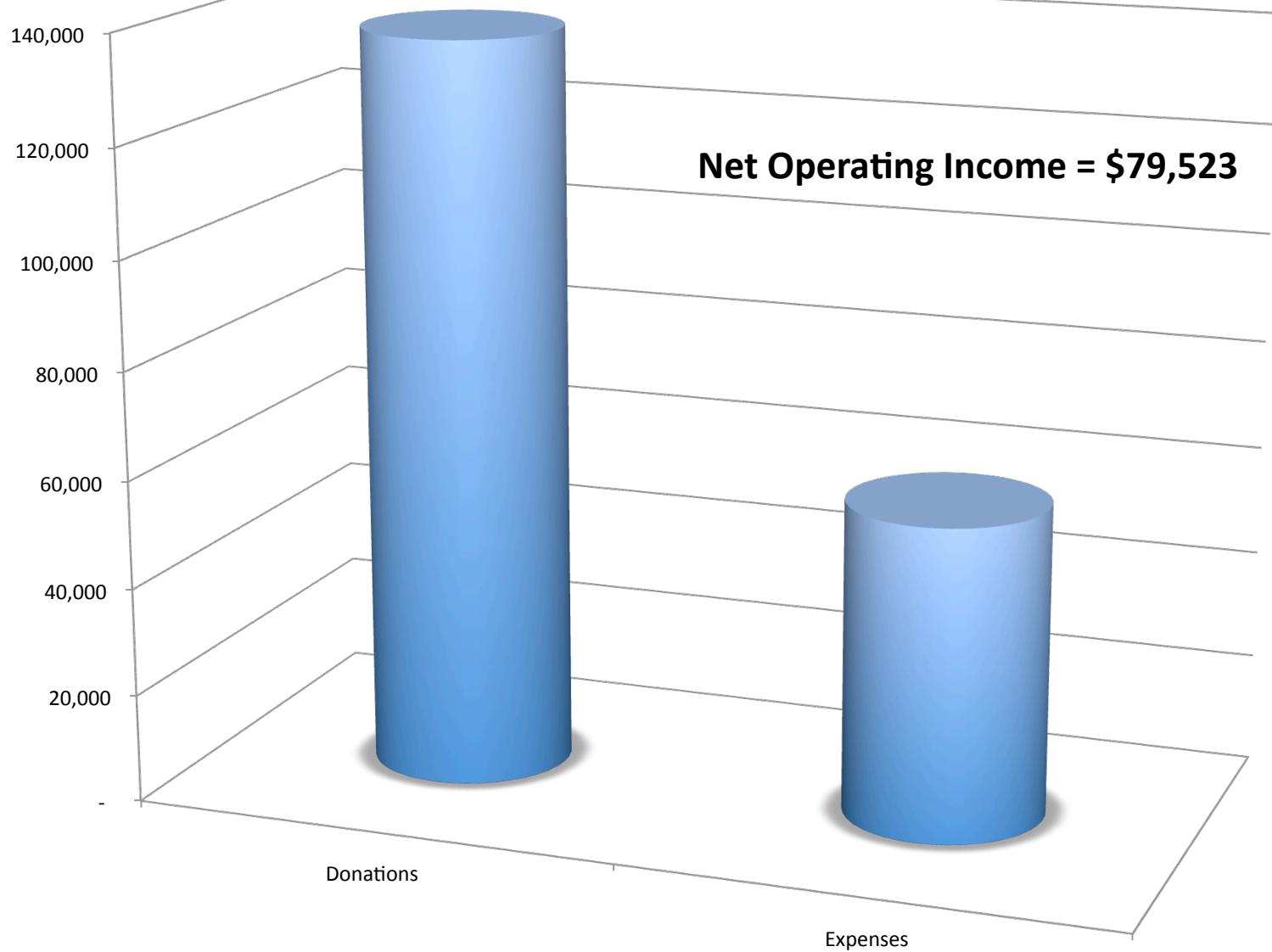
(\$17,237)

Net Operating Income \$79,523

OCCUPY BOSTON P&L – 1/21/12

Income	
Contributions	137,365
Total Income	\$137,365
Expenses	
Expenses	57,842
Total Expenses	\$ 57,842
Net Operating Income	\$ 79,523

OCCUPY BOSTON P&L



MUTUAL AID EXPENSES					
	Food	T-Pass	House	Misc	Amount
12/24/12	-	20	-	-	20
12/31/11	140	370	50	80	640
1/7/12	385	210	90	4	689
1/14/12	350	195	100	-	645
1/21/12	430	250	175	110	950
	Occupiers Served	43		TOTAL	\$2,944

DEWEY WORKING GROUP EXPENDITURES

Winterization	4,770	People of Color	200
Legal *	4,740	Street Team	200
Logistics	4,514	Emergency Fund	197
Boston Occupier *	3,976	FSU	185
Media	2,990	Community Cuppa	171
Food *	1,933	Info	100
Safety	1,650	Peace Action	100
Medical	1,062	Street Theatre	100
Signs	900	Outreach	80
Decolonize	394	Survivor Advocacy	80
Womens Caucus *	273	Good Neighbors	34
Facilitation	249	Faith & Spirituality	30
Direct Action	240	Com'unity Wellness	10
Financial Account'	226		
* raised own funds		TOTAL	\$27,708

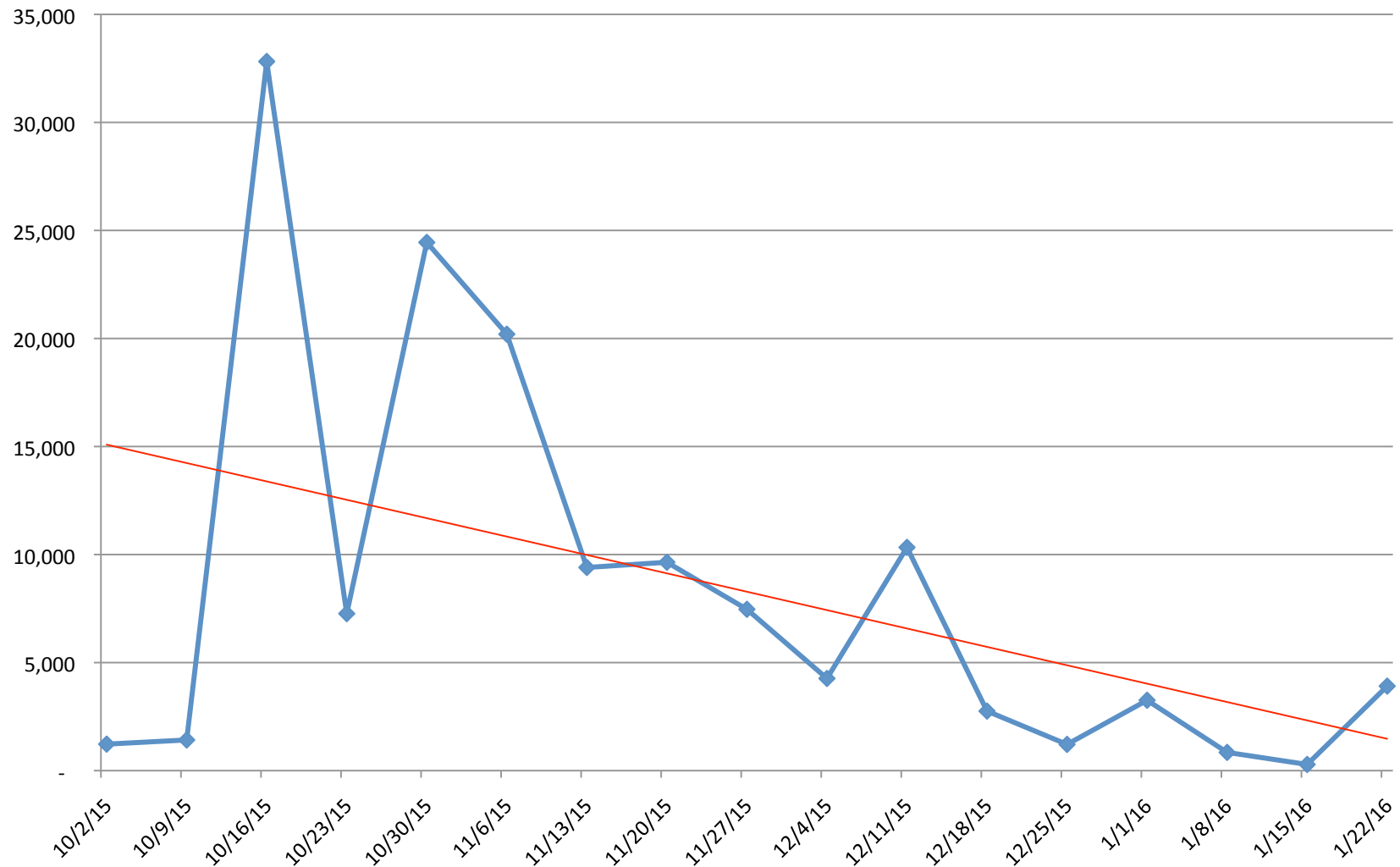
POST-DEWEY WORKING GROUP EXPENDITURES

Emergency Fund	4,611	Financial Accountability	226
Mutual Aid	4,400	Gypsy Squad	200
Occupy Boston DC	2,500	Nonviolence & Civil D	200
Legal *	2,110	Occupy Radio	200
Food *	1,993	Anti-Oppression	176
Boston Occupier *	1,886	Chess	100
Media *	1,694	Direct Action	100
Info	1,260	Housing Crisis	100
Community Gathering	1,224	OBIT	100
General Assembly	1,080	Outreach	100
Citizens United *	675	Community Cuppa	94
Occupy Primary	600	Street Theatre	90
Signs	513	Facilitation	84
Screen Printing	363	Political Caucus	83
Decolonize to Liberate	352	Faith and Spirituality	55
Creative Subversive A	349	Gorilla Info	40
People of Color	320	Space	39
Womens Caucus *	310	Medical	34
Logistics	300		
* raised own funds		TOTAL	\$ 29,646

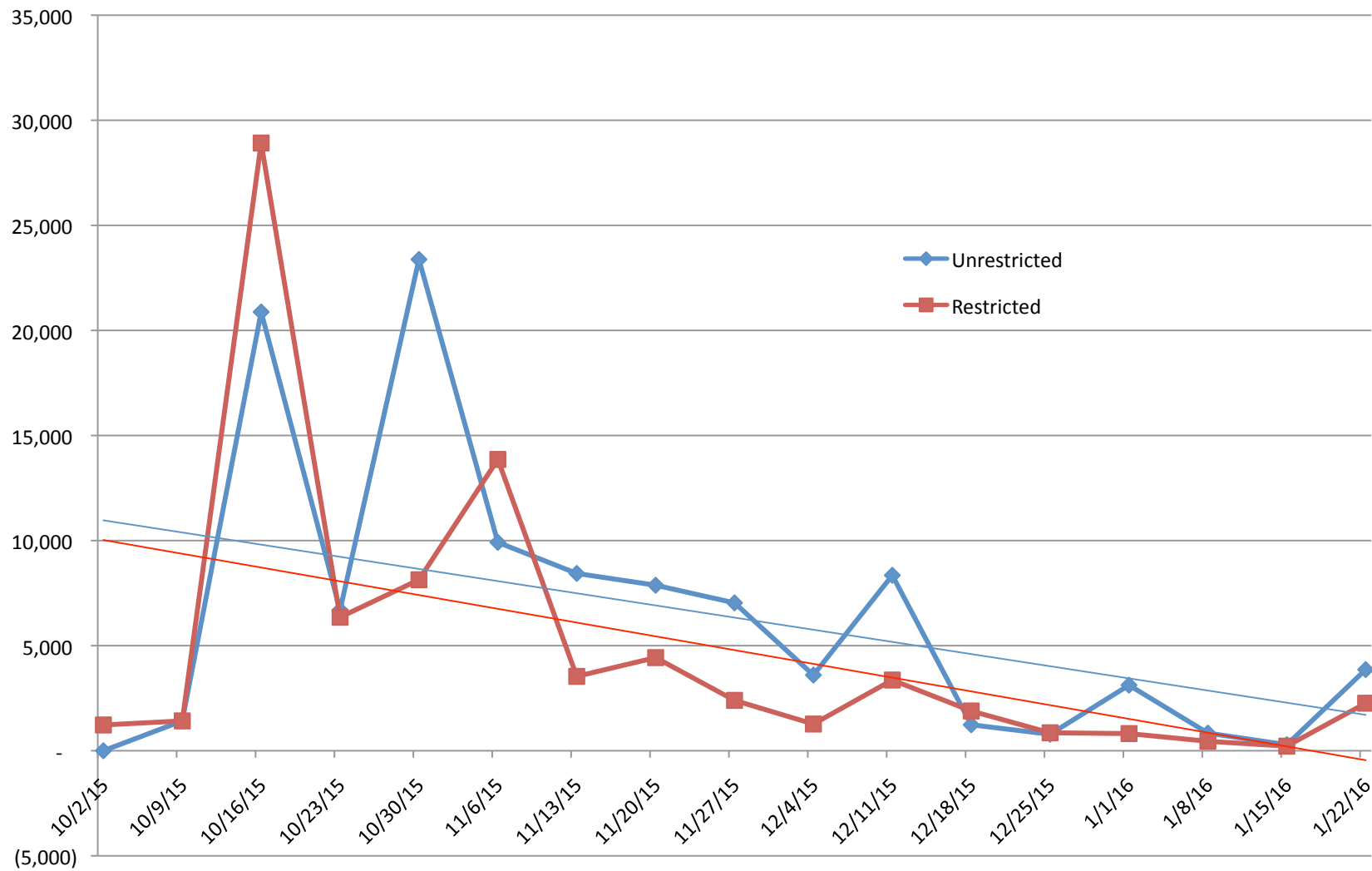
CONTRIBUTIONS DETAIL

	Oct '11	Nov '11	Dec 1-10	Dec 11-31,	Jan 1-21	GRAND TOTAL
CONTRIBUTIONS						
Camp donations	21,120	24,071	3,439	268		48,898
GA Donations				560	437	997
WePay general fund	31,245	10,780	1,988	1,476	2,875	48,362
WePay - restricted						
Boston Occupier fund		1,115	22	270		1,407
Generator fund	1,246					1,246
Greenway fund	850	1,344	1,681	1,430		5,305
Legal fund fund	12,404	846	885	385	50	14,569
Mutual aid fund					5	5
Wind turbine fund	206	639	60			904
Total WePay - restricted	13,856	3,943	2,648	2,085	55	23,436
WePay fees (4.7% avg fee)	(1,640)	(1,346)	(165)	(125)	!103)	(3,380)
Net WePay donations	44,310	13,377	4,470	3,436	2,827	68,419
Other donors	5	135	4,300	2,835	1,673	8,948
Boston Occupier donors	100	9,504				9,604
Unions			500			500
TOTAL CONTRIBUTIONS	65,535	47,086	12,709	7,099	4,936	137,366

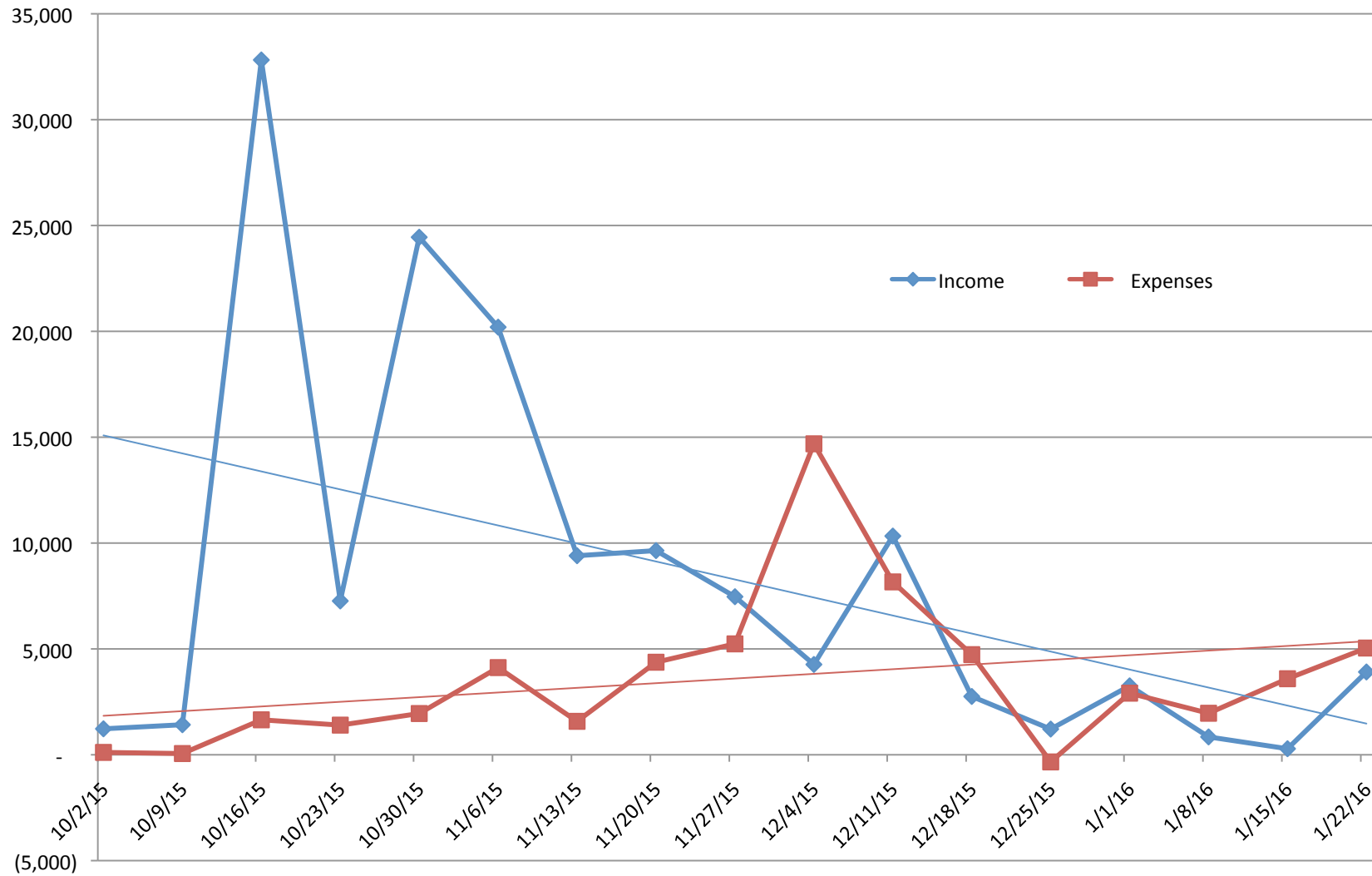
REVENUE TRENDS (WEEKLY)



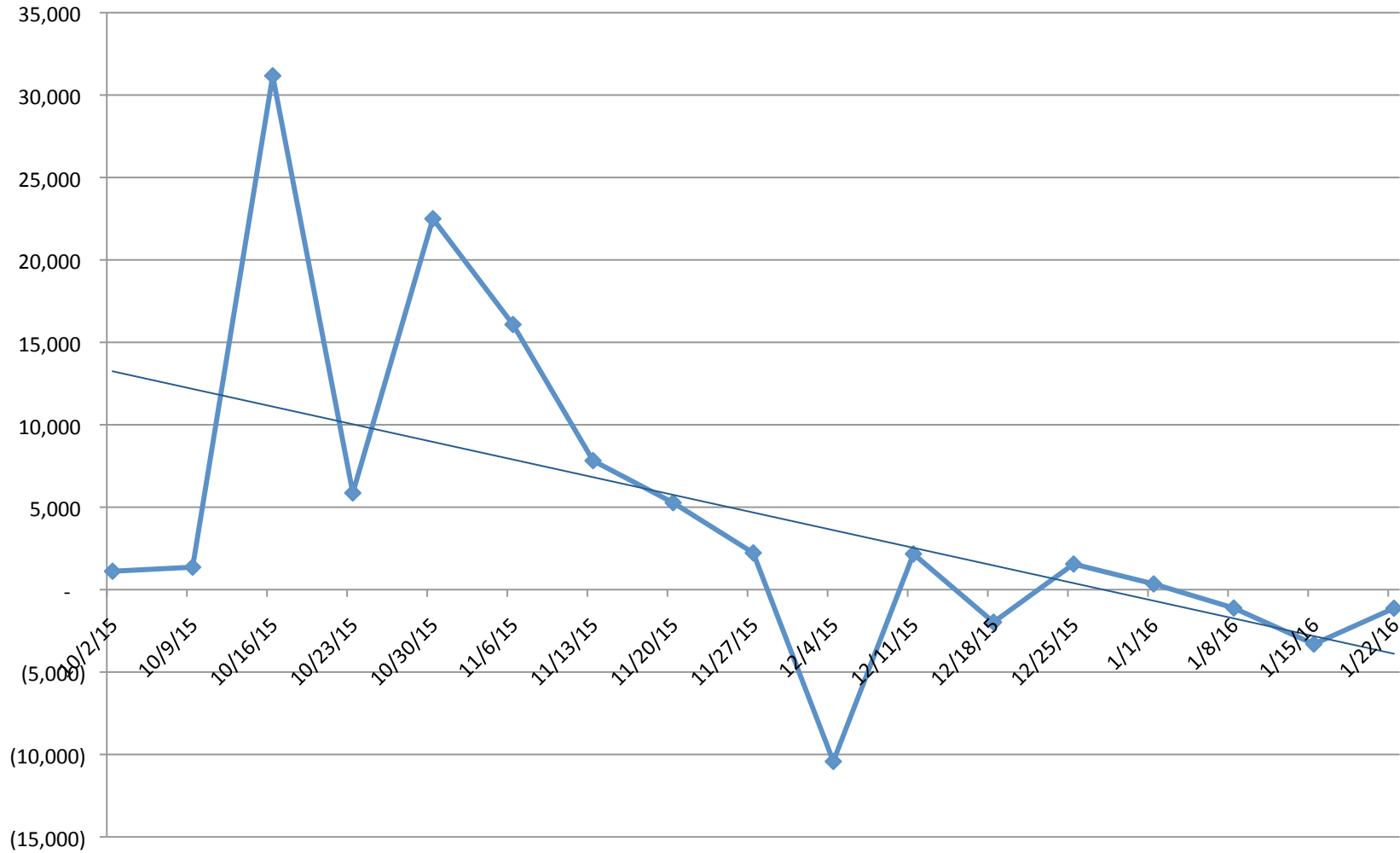
REVENUE TRENDS (WEEKLY)



REVENUE & EXPENSE TRENDS



NET INCOME TREND



CASH AND RESTRICTED FUNDS

October 31, 2011 through January 21, 2011

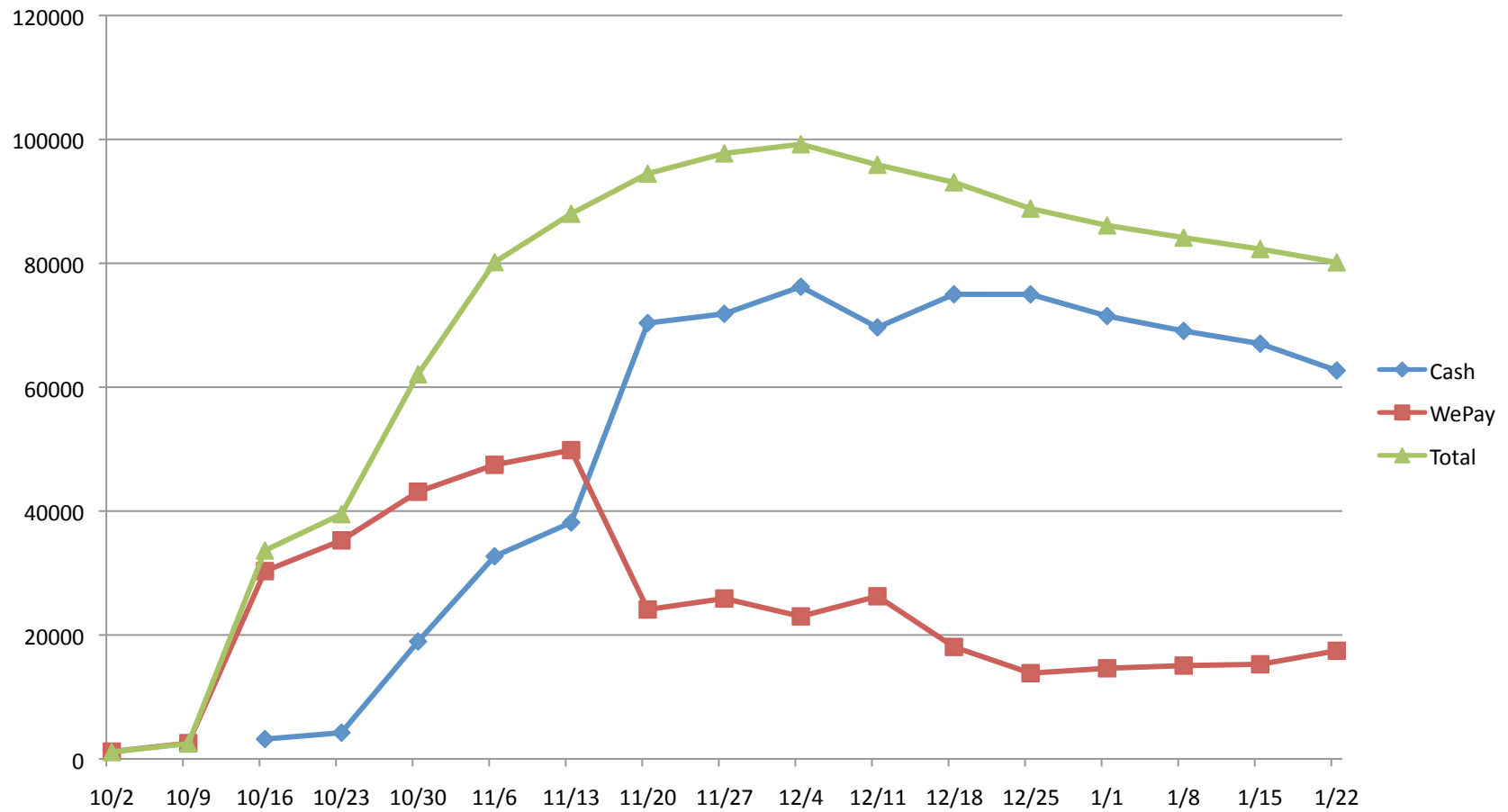
	Oct 31, '11	Nov 30, '11	Dec 10, '11	Dec 31, '11	Jan 21, '12
TOTAL CASH	62,039	98,032	95,900	86,172	80,295
Add: Prepaid expense					
Prepaid rent (E-5)			1,200	1,200	800
Undeposited funds			3000	6,095	5,675
Subtotal	62,039	98,032	100,100	93,467	86,770
<u>Less: Current liabilities</u>					
Accounts payable		(40)	(248)	(637)	(482)
Accrued expenses	(69)	(89)	(89)	(89)	
Consented proposals		(16,100)	(14,607)	(7,658)	(6,758)
Subtotal	61,970	81,803	85,156	85,083	79,530
<u>Less: Restricted funds</u>					
Boston Occupier fund		(1,076)	(1,358)	(1,358)	(1,358)
Greenway fund	(819)	(2,114)	(5,114)	(5,114)	(5,114)
Legal fund	(11,957)	(12,774)	(3,998)	(3,998)	(4,047)
Wind turbine fund	(198)	(814)	(872)	(872)	(872)
NET AVAILABLE CASH	48,996	65,025	73,814	73,741	68,139

CHANGE IN DAILY RATES OF CONTRIBUTIONS, EXPENSE AND NET INCOME

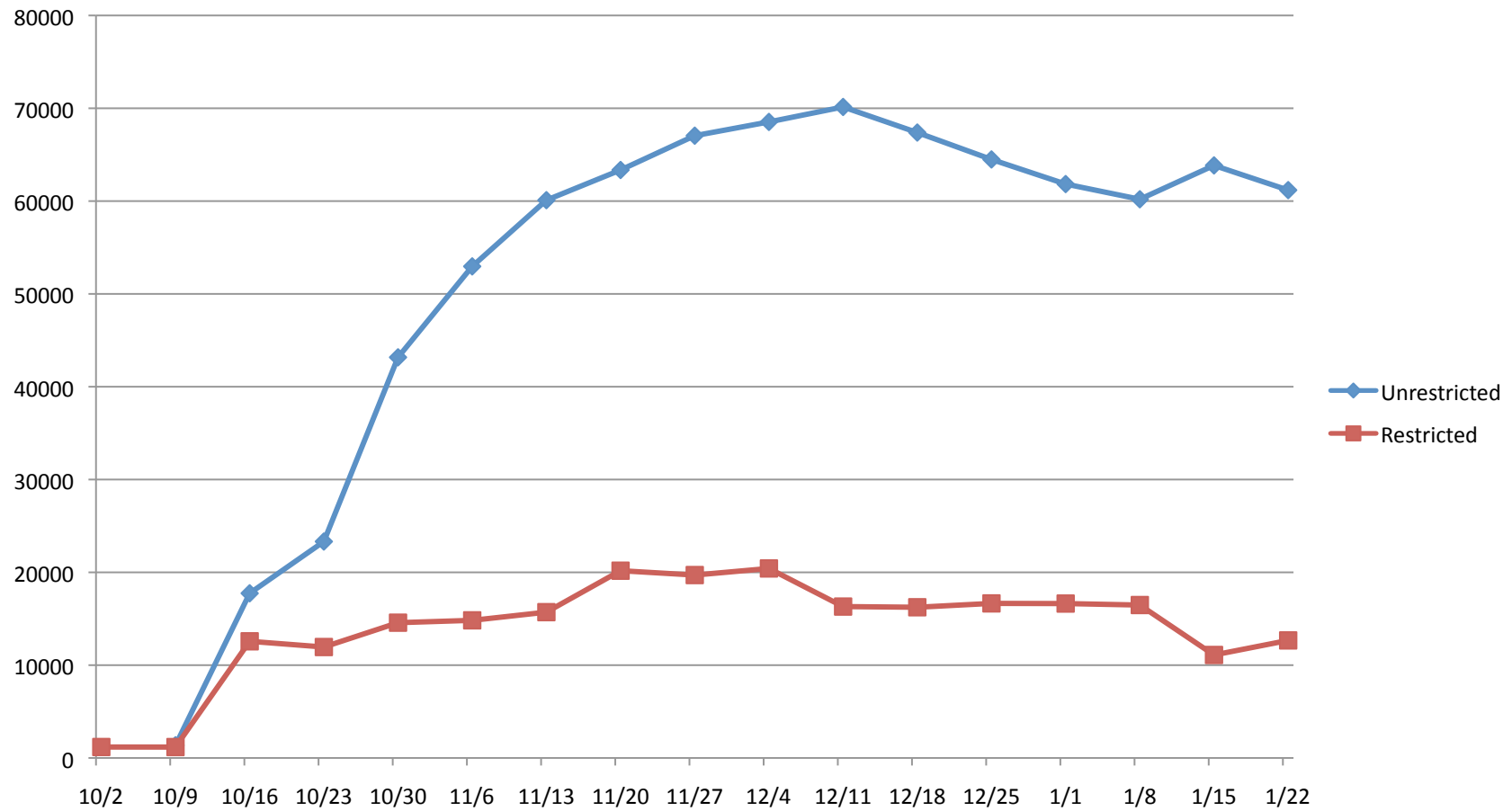
	Oct	Nov	Dec 1-10	Dec 11-31	Jan 1-21
Days in reporting period	32	30	10	21	21
Average daily contributions	2,099	1,614	1,288	344	240
Average daily expense	163	567	952	348	342
Average daily net income	1,937	1,048	336	(4)	(102)

Daily Net Income	1,937	1,048	56	(4)	(102)
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WEEKLY CASH TREND



WEEKLY CASH TREND



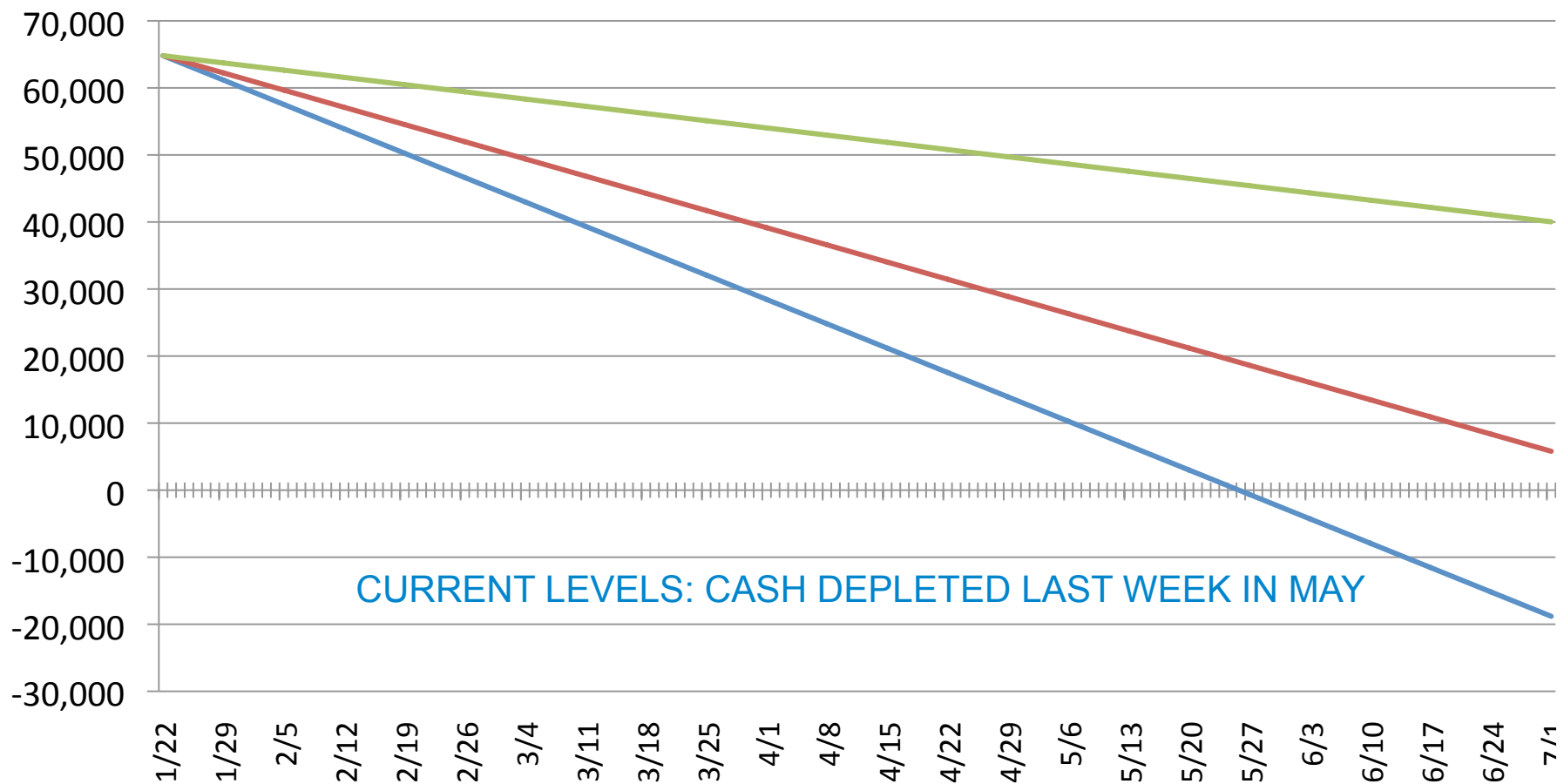
SIX-MONTH CASH PROJECTION BASED ON THREE SCENARIOS:

JANUARY 21, 2012 THROUGH JUNE 30, 2012

CURRENT REVENUE AND SPENDING LEVELS

CURRENT LEVELS WITHOUT \$4,600 PER MONTH MUTUAL AID

CURRENT LEVELS WITHOUT \$4,600 PER MONTH MUTUAL AID AND \$6,400 WORK GROUPS



CURRENT MONTHLY CONTRIBUTIONS AND FIXED INFRASTRUCTURE EXPENSE

MONTHLY CONTRIBUTIONS <i>(based on January)</i>	Weekly	Monthly
General Assembly contributions		669
WePay General Fund		1,623
Media Donor		400
Total Contributions		2,692
FIXED COSTS: INFRASTRUCTURE		
Rent		
Logistics inventory - projected		200
En Cuentro - Media commitment thru March		400
General Assemblies		
Arlington Street Church	1	80
Emmanuel Church	1	80
Community Church of Boston	2	80
Total Rent		1,976
Community Gathering		
St. Paul's - Monday	1	50
Food	1	100
Total Community Gathering		645
Communications		
Telephone: cash hotline		40
Clear: internet		200
Mayfirst: internet		200
Total Communications		440
Bookkeeping: Quickbooks Online		33
TOTAL FIXED COSTS		3,094
NET INCOME/LOSS <i>(before other expenses)</i>		(\$402)

EXCERPT FROM WALL STREET JOURNAL ARTICLE ON OCCUPY WALL STREET

January 17, 2012

After raising more than \$700,000 last fall, protesters who keep track of money for Occupy Wall Street reported this week that the group has about \$170,000 in its bank account. Very few donations are coming in, they said.

"With such an influx of donations, we'd begun to rely on economic capital," said Jason Ahmadi, 27, an Occupy Wall Street activist who has called for the movement to return its focus to what drew others at the very beginning in mid-September: "human and social capital."

Mr. Ahmadi, who was among the first protesters to set up camp in Zuccotti Park, spearheaded the General Assembly effort to curb spending on Saturday. He diagnosed the group's money issue as the "nonprofit industrial complex."

"There's a trap that the mission becomes more about sustaining the organization than its message," he said.

Next Steps: Participatory Budgeting



Direct Democracy in Action

Activist tool for Social Justice, Accountability
and Empowerment

What is Participatory Budgeting

Defining the balance of expenditures, investments, priorities and uses for OB's resources



WHAT PARTICIPATORY BUDGETING IS NOT

- Is not Announce and Defend:
 - “leaders” set priorities, establish budgets to achieve them, then submit them for ratification
- Is not Easy:
 - With power comes responsibility – everyone has to think strategically, respect competing interests, and understand how the budget affects the future of the movement

WHAT IS THE BUDGET PROCESS ABOUT?

- Setting priorities
 - not just who has expenses today, but what do we need to accomplish tomorrow
- Creating strategies
 - How can we accomplish the most with our limited resources & how can we increase these resources
- Establishing deliverables
 - Accountability is more than getting a receipt – its verifying what was achieved because of this expense

WHAT IS FAWG'S JOB?

- Create spreadsheets not budgets:
 - Spreadsheets are part of accountability, so everyone in OB can see every dollar that is received or spent
 - Budgets are where priorities get set, competing interests are balanced, and allocations determined. This has to be done by collective action of all working groups !
- Facilitate the process for creating the budget

PROPOSAL FOR INITIAL WORKSHOP

- Date/time: Saturday Feb 11? -Location TBA
- Moderator: Prof. Maria Green, visiting scholar
Northeastern School of Law

<http://www.northeastern.edu/law/academics/institutes/phrge/who/green.html>

- Who should attend: every WG should make sure it has at least one representative.
Anyone is welcome to attend

WHAT IS THE PROPOSED PROCESS?

- Initial workshop Feb 4th or Feb 11th?
 - Introduction to Methods
 - Prior to workshop, each WG will discuss in group it's purpose, goals, identify amounts of resources needed, potential for resources, and will read literature
 - Afterward, FAWG will publish and share this information between groups
- 2nd workshop on Feb 18th?
 - Resolve issues and prepare proposal based on working groups' established goals/ resources for OB
- Follow-up
 - Use budget as checkpoint to see how we met our priorities

HOMEWORK FOR WGS

- Read literature
- Identify needs and priorities.
 - Be prepared to discuss what strategic goals will be accomplished via these expenses
- Discuss with all members the long term vision for both the WG and for OB

UPSCALING

- This workshop will be documented as a possible model for the Occupy Movement.

NEXT STEPS:
PARTICIPATORY BUDGET WORKSHOP!



PERSON OF THE YEAR

TIME

THE

PROTESTER

